
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China Telecom Corporation Limited, you should at once hand this circular together with the accompanying form of proxy to the purchaser or other transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular is solely for the purpose of providing shareholders with certain information in connection with an annual general meeting of the Company and is not an offer to sell or a solicitation of an offer to buy any securities. Any sale of the Company's securities in the United States will be made only by means of a prospectus relating to such securities.



China Telecom Corporation Limited 中国电信股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 728)

PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS, PROPOSED RE-ELECTION OF SUPERVISORS, PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND NOTICE OF ANNUAL GENERAL MEETING

A notice dated 9 April 2020 convening the Annual General Meeting of China Telecom Corporation Limited for the year 2019 to be held at Grand Ballroom, the Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong on Tuesday, 26 May 2020 at 11:00 a.m. is set out on pages 17 to 26 of this circular.

Whether or not you are able to attend the Annual General Meeting, you are requested to complete and return the enclosed form of proxy in accordance with the instructions printed thereon as soon as practicable and in any event by not later than 24 hours before the time appointed for holding the meeting or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjourned meeting should you so wish.

PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

According to the Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation issued by The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission and the Prevention of Coronavirus Disease 2019 ("COVID-19") guidelines issued by the Centre for Health Protection of the Department of Health, the Company will implement precautionary measures against COVID-19 at the Annual General Meeting for the sake of health and safety of our Shareholders, Directors, staff and other participants which include but not limited to:

- compulsory body temperature checks at the main entrance of Grand Hyatt Hong Kong where the Annual General Meeting will be held. Any person who has a fever, i.e. with a body temperature shown on the hotel's thermometer above 37 degrees Celsius, would not be allowed to access to the venue. Any denied entry to the venue shall also mean the person would not be allowed to attend the Annual General Meeting
- mandatory use of surgical face masks during the attendance at the Annual General Meeting
- the Company shall have the absolute discretion to refuse anyone who does not comply with the above precautionary measures, is subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the Annual General Meeting, or has close contact with any person under quarantine or with recent overseas travel history access to the venue of the Annual General Meeting and attend the Annual General Meeting
- appropriate distance and space will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as appropriate to avoid over-crowding
- the Company will not distribute corporate gifts or provide refreshments

In light of the continuing risks posed by the COVID-19 epidemic, the Company recommends Shareholders to appoint the Chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions in lieu of attending the Annual General Meeting in person. Depending on the development of the COVID-19 epidemic, the Company may implement further precautionary measures and may make relevant adjustments and arrangements for the Annual General Meeting and will issue further announcement as appropriate.

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions have the following meanings:

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| “AGM” or “Annual General Meeting” | the annual general meeting of the Company to be convened on Tuesday, 26 May 2020, or any adjournment thereof, the notice of which is set out in this circular |
| “Articles of Association” | the articles of association of the Company, as amended, modified or otherwise supplemented from time to time |
| “Board” | the board of Directors of the Company |
| “Company” | China Telecom Corporation Limited (中國電信股份有限公司), a joint stock limited company, listed on the Main Board of the Stock Exchange, incorporated in the PRC with limited liability on 10 September 2002 and whose principal business is the provision of fundamental telecommunications businesses including comprehensive wireline telecommunications services, mobile telecommunications services, value-added telecommunications businesses such as Internet access services, information services and other related services |
| “Directors” | the directors of the Company |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | Hong Kong Special Administrative Region of the PRC |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “PRC” | the People’s Republic of China (excluding, for the purposes of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan) |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “Shareholders” | the shareholders of the Company |
| “Stock Exchange” or “HKSE” | The Stock Exchange of Hong Kong Limited |
| “Supervisors” | the supervisors of the Company |
| “Supervisory Committee” | the supervisory committee of the Company |

LETTER FROM THE BOARD



China Telecom Corporation Limited
中国电信股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 728)

Executive Directors:

Ke Ruiwen
Chen Zhongyue
Liu Guiqing
Zhu Min
Wang Guoquan

Registered office:

31 Jinrong Street
Xicheng District
Beijing 100033, PRC

Principal place of business in Hong Kong:

28th Floor
Everbright Centre
108 Gloucester Road
Wanchai, Hong Kong

Non-Executive Director:

Chen Shengguang

Independent Non-Executive Directors:

Tse Hau Yin, Aloysius
Xu Erming
Wang Hsuehming
Yeung Chi Wai, Jason

9 April 2020

To the Shareholders

Dear Sir or Madam,

**PROPOSED RE-ELECTION AND ELECTION OF
DIRECTORS, PROPOSED RE-ELECTION OF SUPERVISORS,
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding certain resolutions to be proposed at the AGM and to set out the notice of AGM.

At the AGM, amongst other things, ordinary resolutions will be proposed to approve the proposed election of members to the seventh session of the Board of Directors and the seventh session of the Supervisory Committee of the Company and a special resolution will be proposed to approve the proposed amendments to the Articles of Association.

LETTER FROM THE BOARD

2. PROPOSED ELECTION OF MEMBERS TO THE SEVENTH SESSION OF THE BOARD OF DIRECTORS AND THE SEVENTH SESSION OF THE SUPERVISORY COMMITTEE (SHAREHOLDER REPRESENTATIVE SUPERVISORS)

Reference is made to the announcement of the Company dated 24 March 2020 in relation to the proposed re-election and election of Directors, proposed re-election of Supervisors and retirement of Supervisor. The term of office of the current session of the members of the Board of Directors and the Supervisory Committee will expire on the date of the AGM. Due to his age, Mr. Ye Zhong, a Shareholder Representative Supervisor of the sixth session of the Supervisory Committee, will retire from his position as a Supervisor upon the expiry of his term of service on the date of the AGM.

The following persons have been nominated for election as members of the seventh session of the Board of Directors or the Supervisory Committee (Shareholder Representative Supervisors). Separate ordinary resolutions will be proposed to the Shareholders at the AGM for approval.

Proposed Directors

Ke Ruiwen
Li Zhengmao
Shao Guanglu
Chen Zhongyue
Liu Guiqing
Zhu Min
Wang Guoquan
Chen Shengguang
Tse Hau Yin, Aloysius
Xu Erming
Wang Hsuehming
Yeung Chi Wai, Jason

Proposals

Re-elected to be Director
Elected to be Director
Elected to be Director
Re-elected to be Director
Re-elected to be Director
Re-elected to be Director
Re-elected to be Director
Re-elected to be Director
Re-elected to be Independent Director
Re-elected to be Independent Director
Re-elected to be Independent Director
Re-elected to be Independent Director

Proposed Supervisors

Sui Yixun
Xu Shiguang

Proposals

Re-elected to be Supervisor
Re-elected to be Supervisor

Biographical details of the above proposed Directors and Supervisors (collectively called “Nominee(s)”) are set out in Appendix I to this circular. In addition, the Employee Representative Supervisors of the Company shall be democratically elected by the employees of the Company at the employee representatives meeting; the results of such election will be announced separately.

Except as stated in Appendix I to this circular, (i) no Nominee has held any directorship in any other listed companies in the past three years; (ii) no Nominee has taken up any other position in any group companies of the Company; (iii) no Nominee has any relationship with any other Director, Supervisor, senior management, substantial shareholder or controlling shareholder of the Company; and (iv) no Nominee has any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

LETTER FROM THE BOARD

The proposal for the re-election and election of the Nominees will be submitted for Shareholders' approval at the AGM, and their terms of office will become effective from the date of approval at the AGM. Each of the Nominees will enter into a service contract with the Company (with effect from the approval date of the relevant resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in year 2023).

After obtaining the relevant approval from the Shareholders at the AGM, the Board and the Supervisory Committee will have the authority to determine the remuneration of each Director and Supervisor, respectively. The Board and the Supervisory Committee will determine the remuneration of each Director and Supervisor with reference to their duties, responsibilities, experience as well as the current market situations.

The Nomination Committee and the Board of the Company are of the view that the Nominees of the seventh session of the Board possess diverse areas of solid and qualified expertise, covering areas in telecommunications, accounting, finance, law, banking, regulatory compliance and management. They possess professional experience and knowledge which are strongly complementary to each other and such knowledge and experience are conducive to the scientific decision-making of the Board. At the same time, there are also diverse characteristics among the Nominees of the Board in terms of gender, age, education background, professional experience, skills, knowledge and years of service, which is in alignment with the Board Diversity Policy. It can facilitate the enhancement of management standard and the further standardisation of corporate governance practices, resulting in a more comprehensive and balanced Board structure and decision-making process and enhancement of the governance standard performance of the Company.

The Nominees for the seventh session of the Board include four Independent Directors which constitutes one-third of the Board and fulfils the requirements under the Listing Rules. In considering the proposed re-election of Independent Directors, the Nomination Committee and the Board of the Company have taken into account the following factors:

1. The Nominees for Independent Directors have extensive and solid experience in different sectors including management, finance, accounting, legal, regulatory compliance, banking, etc. Their education, background, experience and practical experience enable them to provide valuable and diversified opinions.
2. The Nominees for Independent Directors have all confirmed to the Company that they comply with the independence requirement pursuant to Rule 3.13 of the Listing Rules. During their respective tenure, they have proactively and diligently carried out their duties as Independent Directors and have provided valuable independent advice on the affairs of the Company from time to time with their remarkable professional knowledge and comprehensive experience which facilitated the enhancement of management standard and the further standardisation of corporate governance practices of the Company, protecting the overall interests of the Shareholders as a whole. The Company has conducted assessment on their independence and is of the view that each of them complies with the independence requirement as set out in Rule 3.13 of the Listing Rules and that they are considered as independent.

LETTER FROM THE BOARD

3. Despite the fact that Mr. Tse Hau Yin, Aloysius and Mr. Xu Erming, the Independent Directors have already served as Independent Directors of the Company for more than nine years, they have not engaged in the daily administrative management of the Group. They have expressed objective views and exercised independent judgements in fulfilling their duties to the Company as Independent Directors, and they continue to demonstrate the ability to provide an independent, balanced and objective view to the affairs of the Company. Taking into consideration their comprehensive knowledge, professional skills and experience as well as their thorough and deepened understanding of the Company and the Company's relevant industry, they will bring valuable contribution to the future sustainable and healthy development of the Company.
4. None of the Nominees for Independent Directors holds a position as a director in seven or more than seven listed companies. They have confirmed that they devote sufficient time and attention to the Company.

Accordingly, the Nomination Committee and the Board of the Company are of the view that the re-election of the four Nominees for Independent Directors to be the Independent Directors of the Company can enhance the level of management of the Company by virtue of their professional knowledge and extensive experience, while promoting the independence and objectiveness in decision-making of the Board and the comprehensive and impartial supervision of the management of the Company in the interests of the Company and the Shareholders as a whole.

Save as disclosed in this circular, there is no other information relating to the proposed appointments of the Nominees which should be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters which need to be brought to the attention of the Shareholders.

3. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement with regard to the proposed amendments to the Articles of Association published by the Company on 24 March 2020. The Ministry of Industry and Information Technology of the People's Republic of China has issued a new version of the operation permit for value-added telecommunications businesses to China Telecom and has amended the relevant provisions for information services business and its geographical scope. Therefore, pursuant to the requirements of regulatory authorities and the actual operational needs of the Company, the Board proposes to amend the relevant provisions of the Articles of Association regarding the scope of business to reflect the amendments to the contents of the operation permit for value-added telecommunications businesses.

Meanwhile, pursuant to the "Reply of the State Council on the Adjustment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (Guo Han [2019] No. 97)" to amend the requirements with respect to notice period, shareholders' proposal rights and convening procedures for general meetings applicable to joint stock companies incorporated in the People's Republic of China and listed overseas, the Board proposes to amend the relevant provisions of the Articles of Association regarding the procedures convening general meetings accordingly.

For details of the proposed amendments to the Articles of Association, please refer to Appendix II of this circular.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Board considers that all resolutions proposed at the AGM are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the resolutions to be proposed at the AGM.

5. AGM

A notice convening the AGM is set out on pages 17 to 26 of this circular. The relevant form of proxy and attendance slip are enclosed. Shareholders who intend to attend the AGM are required to return the attendance slip to the Company on or before Tuesday, 5 May 2020.

Whether or not Shareholders are able to attend the AGM, they are requested to complete and return the enclosed form of proxy to the Office of the Board of Directors of the Company for holders of domestic shares and to Computershare Hong Kong Investor Services Limited for holders of H Shares as soon as practicable and in any event by not later than 24 hours before the time designated for holding the AGM or any adjournment thereof. The Office of the Board of Directors of the Company is located at 31 Jinrong Street, Xicheng District, Beijing 100033, PRC. Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the form of proxy will not preclude Shareholders from attending and voting in person at the AGM should they so wish.

6. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

The Company will implement appropriate precautionary measures against the COVID-19 epidemic at the Annual General Meeting, details of which have been disclosed on the cover of this circular and page 26 of the notice of annual general meeting. Besides, in light of the continuing risks posed by the COVID-19 epidemic, the Company recommends Shareholders to appoint the Chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions in lieu of attending the Annual General Meeting in person. In view of the travelling restrictions imposed by various jurisdictions including Hong Kong to prevent the spread of COVID-19, certain Director(s), Board Committees member(s), senior management and Supervisor(s) of the Company may attend the Annual General Meeting through video conference or other electronic means to answer Shareholders' enquires. The Company will closely monitor the development of COVID-19 and may make relevant adjustments and arrangements for the Annual General Meeting to the extent as permitted by applicable laws and regulations and will issue further announcement(s) for such adjustments or re-arrangements, if any, as appropriate.

By Order of the Board
China Telecom Corporation Limited
Ke Ruiwen
Chairman and Chief Executive Officer

PROPOSED DIRECTORS

Mr. Ke Ruiwen, age 56, is an Executive Director, the Chairman of the Board of Directors and Chief Executive Officer of the Company. He joined the Board of Directors of the Company in May 2012. Mr. Ke obtained a doctorate degree in business administration (DBA) from the ESC Rennes School of Business. Mr. Ke served as Deputy Director General of Jiangxi Posts and Telecommunications Administration, Deputy General Manager of Jiangxi Telecom, Managing Director of the Marketing Department of the Company and China Telecommunications Corporation, General Manager of Jiangxi Telecom, Managing Director of the Human Resources Department of the Company and China Telecommunications Corporation, Executive Vice President, President and Chief Operating Officer of the Company, Vice President and President of China Telecommunications Corporation and the Chairman of Supervisory Committee of China Tower Corporation Limited. He is also the Chairman of China Telecommunications Corporation. Mr. Ke has extensive experience in management and the telecommunications industry.

Mr. Li Zhengmao, age 57, is the President and Chief Operating Officer of the Company. Mr. Li graduated from Sichuan University with a major in radio electronics and received a master degree in radio technology from Chengdu Telecommunications Engineering Institute and a doctorate degree in communication and electronic system of radio engineering from Southeast University. Mr. Li served as an Executive Director and Vice President of China Unicom Limited, a Director and Vice President of China United Telecommunications Corporation, a Vice President of China Mobile Limited which is listed on the Main Board of the HKSE, a Vice President and General Counsel of China Mobile Communications Group Co., Ltd. and a Director and Vice President of China Mobile Communication Co., Ltd., a Non-Executive Director of China Communications Services Corporation Limited which is listed on the Main Board of the HKSE and a Vice Chairman of True Corporation Public Company Limited which is listed on the Stock Exchange of Thailand. Mr. Li is also a Director and the President of China Telecommunications Corporation. Mr. Li has extensive experience in management and the telecommunications industry.

Mr. Shao Guanglu, age 56, is a professor level senior engineer. He graduated and received master degrees in engineering and economics from Harbin Institute of Technology and a doctorate degree in management from Nankai University. Mr. Shao served as a Deputy General Manager of China United Network Communications Group Company Limited, an Executive Director and Senior Vice President of China Unicom (Hong Kong) Limited which is listed on the Main Board of the HKSE, a Senior Vice President of China United Network Communications Limited which is listed on the Shanghai Stock Exchange, a Director and Senior Vice President of China United Network Communications Corporation Limited, a Non-Executive Director of China Communications Services Corporation Limited, China Tower Corporation Limited and PCCW Limited, all of which are listed on the Main Board of the HKSE, and a member of the board of directors of Open Networking Foundation. Mr. Shao is currently a Director of China Telecommunications Corporation, a member of the strategy committee of GSM Association, a Vice President of China Information Technology Industry Federation and Deputy Director of Communications Science and Technology Committee of the Ministry of Industry and Information Technology of the People's Republic of China. Mr. Shao has extensive experience in management and the telecommunications industry.

Mr. Chen Zhongyue, age 48, is an Executive Director and Executive Vice President of the Company. He joined the Board of Directors of the Company in May 2017. Mr. Chen received a bachelor degree from Shanghai International Studies University, a master degree in economics from Zhejiang University and an executive master of business administration (EMBA) from Xiamen University. Mr. Chen served as Deputy General Manager of China Telecom Zhejiang branch, Managing Director of the Public Customers Department of the Company and China Telecommunications Corporation and General Manager of China Telecom Shanxi branch. He is also a Vice President of China Telecommunications Corporation. Mr. Chen has extensive experience in management and the telecommunications industry.

Mr. Liu Guiqing, age 53, is an Executive Director and Executive Vice President of the Company. He joined the Board of Directors of the Company in August 2019. Mr. Liu is a professor-level senior engineer. He received a doctorate degree in engineering science from National University of Defense Technology. Mr. Liu served as Deputy General Manager and General Manager of China Unicom Hunan branch and General Manager of China Unicom Jiangsu provincial branch. He is also a Vice President of China Telecommunications Corporation. Mr. Liu has extensive experience in management and the telecommunications industry.

Madam Zhu Min, age 55, is an Executive Director, Executive Vice President, Chief Financial Officer and Secretary of the Board of the Company. She joined the Board of Directors of the Company in October 2018. Madam Zhu is a senior accountant. She received a master degree in system engineering from the Faculty of Management Engineering at the Beijing Institute of Posts and Telecommunications and a doctorate degree in business administration from the Hong Kong Polytechnic University. Madam Zhu served as Managing Director of Finance Department of China Telecom (Hong Kong) Limited, Managing Director of Finance Department of China Mobile (Hong Kong) Group Limited, Deputy Chief Financial Officer and Managing Director of Finance Department of China Mobile Limited which is listed on the Main Board of the HKSE, Director General of Finance Department of China Mobile Communications Corporation, Deputy Chief Accountant and Director General of Finance Department of China Mobile Communications Group Co., Ltd. and a Director of Shanghai Pudong Development Bank Co., Ltd. which is listed on the Shanghai Stock Exchange. She is currently the Chief Accountant of China Telecommunications Corporation. Madam Zhu has extensive experience in finance, management and the telecommunications industry.

Mr. Wang Guoquan, age 47, is an Executive Director and Executive Vice President of the Company. He joined the Board of Directors of the Company in August 2019. Mr. Wang received an executive master degree of business administration (EMBA) from Business School, Renmin University of China. Mr. Wang served as Deputy General Manager and General Manager of the China Telecom Hebei branch and General Manager of the Marketing Department of China Telecommunications Corporation. He is also a Vice President of China Telecommunications Corporation and a director of Besttone Holding Co., Ltd. which is listed on the Shanghai Stock Exchange. Mr. Wang has extensive experience in management and the telecommunications industry.

Mr. Chen Shengguang, age 56, is a Non-Executive Director of the Company. He joined the Board of Directors of the Company in May 2017. Mr. Chen graduated from Zhongnan University of Economics with a major in finance and accounting, and obtained a postgraduate degree in economics from Guangdong Academy of Social Sciences and a master degree in business administration (MBA) from Lingnan College of Sun Yat-sen University. Mr. Chen is currently the Director and General Manager of Guangdong Rising Assets Management Co., Ltd. (one of the domestic shareholders of the Company). Mr. Chen served as the Manager of Finance Department and Deputy General Manager of Guangdong Foreign Trade Import & Export Corporation, Head of Finance Department, Assistant to General Manager and Chief Accountant of Guangdong Guangxin Foreign Trade Group Co., Limited, a Director of FSPG Hi-Tech Co., Ltd. which is listed on the Shenzhen Stock Exchange, a Non-Executive Director of Xingfa Aluminium Holdings Limited which is listed on the Main Board of the HKSE, a Director of Guangdong Silk-Tex Group Co., Ltd., the Chief Accountant and Deputy General Manager of Guangdong Guangxin Holdings Group Ltd.. Mr. Chen has extensive experience in finance and corporate management.

Mr. Tse Hau Yin, Aloysius, age 72, is an Independent Non-Executive Director of the Company. He joined the Board of Directors of the Company in September 2005. Mr. Tse is currently an Independent Non-Executive Director of CNOOC Limited, Sinofert Holdings Limited, SJM Holdings Limited and China Huarong Asset Management Co., Ltd., all of which are listed on the Main Board of the HKSE. Mr. Tse is also an Independent Non-Executive Director of OCBC Wing Hang Bank Limited (formerly known as “Wing Hang Bank Limited”, which was listed on the Main Board of the HKSE until October 2014). From 2004 to 2010, he was an Independent Non-Executive Director of China Construction Bank Corporation, which is listed on the Main Board of the HKSE. From 2005 to 2016, Mr. Tse was also an Independent Non-Executive Director of Daohe Global Group Limited (formerly known as “Linmark Group Limited”), which is listed on the Main Board of the HKSE. Mr. Tse was appointed as an Independent Non-Executive Director of CCB International (Holdings) Limited, a wholly owned subsidiary of China Construction Bank Corporation in March 2013. He is also a member of the International Advisory Council of the People’s Municipal Government of Wuhan. Mr. Tse is a fellow of the Institute of Chartered Accountants in England and Wales, and the Hong Kong Institute of Certified Public Accountants (“HKICPA”). Mr. Tse is a past President and a former member of the Audit Committee of the HKICPA. He joined KPMG in 1976, became a partner in 1984 and retired in March 2003. Mr. Tse was a Non-Executive Chairman of KPMG’s operations in China and a member of the KPMG China advisory board from 1997 to 2000. Mr. Tse is a graduate of the University of Hong Kong.

Professor Xu Erming, age 70, is an Independent Non-Executive Director of the Company. He joined the Board of Directors of the Company in September 2005. Professor Xu is a professor and Dean of Business School of Shantou University and Vice Chairman of the Chinese Enterprise Management Research Association. He is entitled to the State Council's special government allowances and is an Independent Non-Executive Director of Comtec Solar Systems Group Limited, which is listed on the Main Board of the HKSE. Professor Xu served as a professor, Ph.D supervisor of the Graduate School and Dean of Business School at the Renmin University of China, and was an Independent Supervisor of Harbin Electric Company Limited, which is listed on the Main Board of the HKSE. Over the years, Professor Xu has conducted research in areas related to strategic management, innovation and entrepreneurship management, and has been responsible for research on many subjects put forward by the National Natural Science Foundation, the National Social Science Foundation, and other authorities at provincial and ministry level. He has received many awards such as the Ministry of Education's Class One Excellent Higher Education Textbook Award, the State-Level Class Two Teaching Award and the National Excellent Course Award. Professor Xu has been awarded the Fulbright Scholar of U.S.A. twice and the visiting scholar of McGill University, Canada. Professor Xu was previously a lecturer at the New York State University at Buffalo, U.S.A., the University of Scranton, U.S.A., the University of Technology, Sydney, the Kyushu University, Japan, Panyapiwat Institute of Management, Thailand and the Hong Kong Polytechnic University.

Madam Wang Hsuehming, age 70, is an Independent Non-Executive Director of the Company. She joined the Board of Directors of the Company in May 2014. Madam Wang received a bachelor of arts degree from the University of Massachusetts and attended Columbia University. She was a Senior Advisor and former Chairman of BlackRock China. She was also the former Chairman of China at Goldman Sachs Asset Management. She joined Goldman Sachs in 1994, became a Partner in 2000 and an Advisory Director from 2010 to 2011. With nearly 30 years of experience in financial services, she participated in pioneering efforts in China's economic reform and development. She was instrumental in advising Ministry of Posts and Telecommunications and Ministry of Information Industry (now known as Ministry of Industry and Information Technology) in the privatisations and listings of its mobile and fixed line businesses. She also participated in advising appropriate operators in strategic investments by international telecom companies. The early cross-border financings of aircraft and other capital equipment in China's aviation sector, as well as the separate listings of national airlines, and important provincial and municipal credit restructurings also formed part of Madam Wang's understanding of China's economic growth in the past three decades.

Mr. Yeung Chi Wai, Jason, age 65, is an Independent Non-Executive Director of the Company. He joined the Board of Directors of the Company in October 2018. Mr. Yeung is currently the Group Chief Compliance and Risk Management Officer of Fung Holdings (1937) Limited and its listed companies in Hong Kong, an Independent Non-Executive Director of Bank of Communications Co., Ltd, which is listed on the Main Board of the HKSE and the Shanghai Stock Exchange and a member of Hospital Authority Board of Hong Kong. He served as an Independent Non-Executive Director of AviChina Industry & Technology Company Limited, which is listed on the Main Board of the HKSE. Mr. Yeung has extensive experience in handling legal, compliance and regulatory matters and previously worked in the Securities and Futures Commission of Hong Kong, law firms and enterprises practising corporate, commercial and securities laws. Mr. Yeung served as a Director and the General Counsel of China Everbright Limited, which is listed on the Main Board of the HKSE and was also a partner of Woo, Kwan, Lee, & Lo.. He acted as the Board Secretary of BOC Hong Kong (Holdings) Limited which is listed on the Main Board of the HKSE, from 2001 to 2011 and concurrently acted as the Board Secretary of Bank of China Limited which is listed on the Main Board of the HKSE and the Shanghai Stock Exchange, from 2005 to 2008. He also served as the Deputy Chief Executive (Personal Banking) of Bank of China (Hong Kong) Limited from April 2011 to February 2015. Mr. Yeung received a bachelor degree in social sciences from the University of Hong Kong. He then graduated from The College of Law, United Kingdom and received a bachelor degree in law and a master degree in business administration from the University of Western Ontario, Canada.

PROPOSED SUPERVISORS

Mr. Sui Yixun, age 56, is the Chairman of the Supervisory Committee of the Company. He joined the Supervisory Committee of the Company in May 2015. Mr. Sui is currently a Supervisor of Tianyi Telecom Terminals Company Limited and a Supervisor of China Tower Corporation Limited which is listed on the Main Board of the HKSE. Mr. Sui received a bachelor degree from Beijing Institute of Posts and Telecommunications and a master degree in business administration from Tsinghua University. Mr. Sui served as Deputy General Manager of China Telecom Shandong branch, Deputy General Manager of the Northern Telecom of China Telecommunications Corporation, General Manager of China Telecom Inner Mongolia Autonomous Region branch and the Managing Director of audit department of the Company. Mr. Sui is a senior economist and has extensive experience in operational and financial management in the telecommunications industry.

Mr. Xu Shiguang, age 40, is a Supervisor of the Company. He joined the Supervisor Committee of the Company in October 2018. Mr. Xu is currently the Director of general office of audit department of the Company. Mr. Xu received a bachelor degree in auditing and a master degree in accounting from the Nankai University. Mr. Xu served at various positions in internal control and auditing at China Telecommunications Corporation for many years. Mr. Xu is a member of the Chinese Institute of Certified Public Accountants and a Certified Internal Auditor with extensive experience in internal control and auditing.

The Company proposes to amend the Articles of Association, details of which are set out as follows:

| Article provisions before amendments | Article provisions after amendments |
|--|---|
| <p>Article 14</p> <p>The Company’s scope of business shall be consistent with and subject to the scope of business approved by the authority responsible for the registration of the Company.</p> <p>...</p> <p>Value-added telecommunications businesses include:</p> <p>Engage in domestic fixed data transmission business, Customer Premises Network (CPN) business, network hosting business, domestic Internet virtual private network business, Internet access services business, online data processing and transaction processing business, storage and forwarding business, domestic call centre business, information services business and wireless data transmission business in Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang; <u>engage in information services business (limited to mobile information services) in Tianjin, Hebei, Shanxi, Inner Mongolia, Liaoning, Jilin, Heilongjiang, Shandong, Henan and Tibet,</u> engage in domestic Very Small Aperture Terminal communications business, Internet data centre business and content distribution network business in the People’s Republic of China.</p> <p>...</p> | <p>Article 14</p> <p>The Company’s scope of business shall be consistent with and subject to the scope of business approved by the authority responsible for the registration of the Company.</p> <p>...</p> <p>Value-added telecommunications businesses include:</p> <p>Engage in domestic fixed data transmission business, Customer Premises Network (CPN) business, network hosting business, domestic Internet virtual private network business, Internet access services business, online data processing and transaction processing business, storage and forwarding business, domestic call centre business, information services business <u>(excluding mobile information services and Internet information services)</u> and wireless data transmission business in Beijing, Shanghai, Jiangsu, Zhejiang, Anhui, Fujian, Jiangxi, Hubei, Hunan, Guangdong, Guangxi, Hainan, Chongqing, Sichuan, Guizhou, Yunnan, Shaanxi, Gansu, Qinghai, Ningxia and Xinjiang; engage in domestic Very Small Aperture Terminal communications business, Internet data centre business, content distribution network business, <u>information services business (limited to mobile information services) in the People’s Republic of China; engage in information services business (limited to Internet information services).</u></p> <p>...</p> |

| Article provisions before amendments | Article provisions after amendments |
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| <p>Article 45 No change may be made to the register of shareholders as a result of a transfer of shares within thirty (30) days prior to the date of a shareholders’ general meeting or within five (5) days before the record date for the Company’s distribution of dividends.</p> | <p>Article 45 No change may be made to the register of shareholders as a result of a transfer of shares within twenty (20) days prior to the date of a shareholders’ general meeting or within five (5) days before the record date for the Company’s distribution of dividends. <u>However, in the event that there is any other relevant provision applicable to the registration of changes of the Company’s register of shareholders as promulgated and stipulated by the PRC laws, administrative regulations or the listing rules of the stock exchange on which the Company’s shares are listed, such provision shall prevail.</u></p> |
| <p>Article 57 The shareholders’ general meeting shall have the following functions and powers: ... (13) to consider motions raised by shareholders who represent 5% or more of the total number of voting shares of the Company; ...</p> | <p>Article 57 The shareholders’ general meeting shall have the following functions and powers: ... (13) to consider motions raised by shareholders who represent 3% or more of the total number of voting shares of the Company; ...</p> |
| <p>Article 60 When the Company convenes a shareholders’ general meeting, written notice of the meeting shall be given forty-five (45) days before the date of the meeting (inclusive of the day on which the meeting is held) to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting. <u>A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of the meeting.</u></p> | <p>Article 60 When the Company convenes a shareholders’ general meeting, written notice of the meeting shall be given at least twenty (20) clear business days before the date of the meeting in the case of an annual general meeting, or at least ten (10) clear business days or fifteen (15) days, whichever is longer, in the case of an extraordinary general meeting to notify all of the shareholders whose names appear in the share register of the matters to be considered and the date and place of the meeting.</p> |

| Article provisions before amendments | Article provisions after amendments |
|--|--|
| <p>Article 61 When the Company convenes a shareholders’ <u>annual general meeting</u>, shareholder(s) holding <u>5%</u> or more of the total voting shares of the Company shall have the right to propose new motions in writing, and the Company shall place such proposed motions on the agenda for such annual general meeting if they are matters falling within the functions and powers of shareholders in general meetings.</p> | <p>Article 61 When the Company convenes a shareholders’ <u>general meeting</u>, shareholder(s) holding <u>3%</u> or more of the total voting shares of the Company shall have the right to propose new motions in writing, and the Company shall place such proposed motions on the agenda for such annual general meeting if they are matters falling within the functions and powers of shareholders in general meetings.</p> |
| <p>Article 62 <u>The Company shall, based on the written replies that it receives from the shareholders twenty (20) days before the date of the shareholders’ general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders who intend to attend the meeting amounts to more than one-half of the Company’s total voting shares, the Company may hold the meeting; if not, then the Company shall, within five (5) days, notify the shareholders by way of public announcement the matters to be considered at, and the place and date for, the meeting. The Company may then hold the meeting after publication of such announcement.</u></p> <p>A shareholders’ <u>extraordinary</u> general meeting shall not decide on any matter not stated in the notice for the meeting.</p> | <p>Article 62 A shareholders’ general meeting shall not decide on any matter not stated in the notice for the <u>shareholders’ general</u> meeting.</p> |

| Article provisions before amendments | Article provisions after amendments |
|--|--|
| <p>Article 64 Notice of shareholders’ general meetings shall be served on each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of Domestic Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities authority of the State Council <u>within the interval of forty-five (45) days to fifty (50) days before the date of the meeting</u>; after the publication of such announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p> | <p>Article 64 Notice of shareholders’ general meetings shall be served on each shareholder (regardless of whether such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the address of the shareholder as shown in the register of shareholders. For the holders of Domestic Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities authority of the State Council; after the publication of such announcement, the holders of Domestic Shares shall be deemed to have received the notice of the relevant shareholders’ general meeting.</p> |

| Article provisions before amendments | Article provisions after amendments |
|---|--|
| <p data-bbox="204 257 341 285">Article 92</p> <p data-bbox="204 293 783 789"><u>Written notice of a class meeting shall be despatched to all shareholders who are registered as holders of that class in the register of shareholders forty-five (45) days (inclusive of the day of the class meeting) before the date of the class meeting. Such notice shall give such shareholders notice of the matters to be considered at such meeting, the date and the place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply to the Company twenty (20) days before the date of the class meeting.</u></p> <p data-bbox="204 838 783 1291"><u>If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; if not, the Company shall within five (5) days give the shareholders further notice of the matters to be considered, the date and the place of the class meeting by way of public announcement. The Company may then hold the class meeting after such public announcement has been made.</u></p> | <p data-bbox="817 257 954 285">Article 92</p> <p data-bbox="817 293 1390 710"><u>In the event that the Company convenes a class meeting, the notice period for despatching written notice of such class meeting shall be the same as the notice period convening a non-class meeting as scheduled together with such class meeting. The written notice containing the matters to be considered at the meeting, the date and the place of the meeting shall be given to that class of shareholders whose names appear on the shareholders' register.</u></p> |

NOTICE OF ANNUAL GENERAL MEETING



China Telecom Corporation Limited

中国电信股份有限公司

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 728)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting of China Telecom Corporation Limited (the “Company”) for the year 2019 will be held at 11:00 a.m. on Tuesday, 26 May 2020 at Grand Ballroom, the Lobby Floor, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong for the purpose of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. **THAT** the consolidated financial statements of the Company, the report of the Board of Directors, the report of the Supervisory Committee and the report of the international auditor for the year ended 31 December 2019 be considered and approved, and the Board be authorised to prepare the budget of the Company for the year 2020.
2. **THAT** the profit distribution proposal and the declaration and payment of a final dividend for the year ended 31 December 2019 be considered and approved.
3. **THAT** the re-appointment of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the international auditor and domestic auditor of the Company respectively for the year ending on 31 December 2020 be considered and approved, and the Board be authorised to fix the remuneration of the auditors.
4. To consider and approve, by way of separate ordinary resolutions, each of the following resolutions in relation to the election of the members of the seventh session of the Board of Directors of the Company:
 - 4.1 **THAT** the re-election of Ke Ruiwen as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director’s service contract with Ke Ruiwen; and **THAT** the Board be and is hereby authorised to determine his remuneration.

NOTICE OF ANNUAL GENERAL MEETING

- 4.2 **THAT** the election of Li Zhengmao as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Li Zhengmao; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.3 **THAT** the election of Shao Guanglu as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Shao Guanglu; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.4 **THAT** the re-election of Chen Zhongyue as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Chen Zhongyue; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.5 **THAT** the re-election of Liu Guiqing as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Liu Guiqing; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.6 **THAT** the re-election of Zhu Min as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Zhu Min; and **THAT** the Board be and is hereby authorised to determine her remuneration.

NOTICE OF ANNUAL GENERAL MEETING

- 4.7 **THAT** the re-election of Wang Guoquan as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Wang Guoquan; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.8 **THAT** the re-election of Chen Shengguang as a Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Chen Shengguang; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.9 **THAT** the re-election of Tse Hau Yin, Aloysius as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Tse Hau Yin, Aloysius; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.10 **THAT** the re-election of Xu Erming as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Xu Erming; and **THAT** the Board be and is hereby authorised to determine his remuneration.
- 4.11 **THAT** the re-election of Wang Hsuehming as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Wang Hsuehming; and **THAT** the Board be and is hereby authorised to determine her remuneration.

NOTICE OF ANNUAL GENERAL MEETING

- 4.12 **THAT** the re-election of Yeung Chi Wai, Jason as an Independent Director of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in the year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Director's service contract with Yeung Chi Wai, Jason; and **THAT** the Board be and is hereby authorised to determine his remuneration.
5. To consider and approve, by way of separate ordinary resolutions, each of the following resolutions in relation to the election of the members of the seventh session of the Supervisory Committee of the Company:
- 5.1 **THAT** the re-election of Sui Yixun as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor's service contract with Sui Yixun, and **THAT** the Supervisory Committee be and is hereby authorised to determine his remuneration.
- 5.2 **THAT** the re-election of Xu Shiguang as a Supervisor of the Company be and is hereby considered and approved, and shall take effect from the date of passing this resolution for a term of three years until the annual general meeting of the Company for the year 2022 to be held in year 2023; **THAT** any Director of the Company be and is hereby authorised to sign on behalf of the Company the Supervisor's service contract with Xu Shiguang, and **THAT** the Supervisory Committee be and is hereby authorised to determine his remuneration.

and to consider and approve other businesses (if any).

And as special business, to consider and, if thought fit, pass the following as special resolutions:

SPECIAL RESOLUTIONS

6. **THAT** the amendments to the Articles of Association of the Company be considered and approved; **THAT** any Director of the Company be and is hereby authorised to undertake actions in his or her opinion as necessary or appropriate, so as to complete the approval and/or registration or filing of the amendments to the Articles of Association.

NOTICE OF ANNUAL GENERAL MEETING

7. **THAT** the granting of a general mandate to the Board to issue debentures denominated in local or foreign currencies, in one or more tranches in the PRC and overseas, including but not limited to, super short-term commercial papers, short-term commercial papers, medium term notes, perpetual bonds, company bonds, corporate bonds, convertible bonds, private placement notes, asset securitisation products and asset-backed notes (the “Debentures”), from the date of this meeting until the date on which the annual general meeting of the Company for the year 2020 is held, with a maximum aggregate outstanding repayment amount of up to RMB90 billion be and is hereby approved; **THAT** the Board or any two or more Directors of the Company duly authorised by the Board, taking into account the specific needs of the Company and market conditions, be and are hereby generally and unconditionally authorised to:
- (a) approve the type, specific terms and conditions of, and other matters relating to, the issue of debentures, including but not limited to, the determination of the type, amount, interest rate, term, rating, security, any repurchase or redemption provisions, any placing arrangements to shareholders, any options to adjust the nominal interest rates, the use of proceeds, the application of the quota of unissued company bonds and corporate bonds to the issuance of other Debentures, as well as matters including securing approvals, engaging professional advisors, disseminating relevant application documents to the regulatory authorities, obtaining approvals from the regulatory authorities, executing all requisite legal documentation relating to the issue as requested by the regulatory authorities and making relevant disclosure;
 - (b) do all such acts which are necessary and incidental to the issue of debentures (including, but not limited to, the securing of approvals, the determination of underwriting arrangements, preparation and dissemination of relevant application documents to the regulatory authorities, and the securing of approvals from the regulatory authorities); and
 - (c) take all such steps which are necessary for the purposes of executing the issue of debentures (including, but not limited to, the execution of all requisite documentation and the disclosure of relevant information in accordance with applicable laws) and to the extent that any of the aforementioned acts and steps that have already been undertaken by the Board or the duly authorised Directors in connection with the issue of debentures, be and are hereby approved, confirmed and ratified;

NOTICE OF ANNUAL GENERAL MEETING

and **THAT** with respect to the Company's issue of the aforementioned Debentures with an aggregate amount of RMB90 billion, do the centralised registration of super short-term commercial papers, short-term commercial papers, medium term notes and perpetual bonds in accordance with the registration rules published by the National Association of Financial Market Institutional Investors; **THAT** with respect to the Company's issue of the aforementioned Debentures with an aggregate amount of RMB90 billion, register high quality entity corporate bonds with an aggregate amount not exceeding RMB30 billion in accordance with the relevant rules of the National Development and Reform Commission.

8. **THAT** with respect to the Company's issue of the aforementioned Debentures with an aggregate amount of RMB90 billion, within which the issue of company bonds in the PRC in one or more tranches not exceeding RMB30 billion be and is hereby approved with:

- (a) Size of issue: Up to RMB30 billion.
- (b) Placing arrangements to shareholders: The company bonds will not be issued to existing shareholders on a preferred basis by way of placing.
- (c) Term: The company bonds will have a term not exceeding 10 years and may have one fixed term, or a mix of different terms, which will be determined in accordance with the market conditions and the Company's capital requirements.
- (d) Use of proceeds: The issuance of company bonds shall meet the requirements for repayment of interest-bearing debts, replenishing the operating working capital of the Company or for the purposes of investments in fixed assets and projects, etc..
- (e) Effective period: The resolution will be effective from the date on which this resolution is passed until the date on which the annual general meeting of the Company for the year 2020 is held;

and **THAT** the Board or any two or more Directors of the Company duly authorised by the Board be and are hereby generally and unconditionally authorised to:

- (a) approve the type, specific terms and conditions of, and other matters relating to, the issue (including but not limited to, the determination of the type, amount, interest rate, term, rating, security, whether there will be repurchase or redemption provisions, whether there will be an option to adjust the nominal interest rate, the application of the quota of unissued company bonds to the issuance of other Debentures, specific arrangements relating to the use of proceeds within the scope approved by the Shareholders in this meeting and all matters relating to the issue);

NOTICE OF ANNUAL GENERAL MEETING

- (b) do all such acts which are necessary and incidental to the issue (including, but not limited to, the securing of approvals, engaging professional advisors, the determination of underwriting arrangements, preparation and dissemination of relevant application documents to the regulatory authorities, and the securing of approvals from the regulatory authorities);
- (c) take all such steps which are necessary for the purposes of executing the issue (including, but not limited to, the execution of all requisite documentation and the disclosure of relevant information in accordance with applicable laws), and to the extent that any of the above acts and steps that have already been undertaken by the Board or the Directors in connection with the issue, be and are hereby approved, confirmed and ratified;
- (d) if there are changes in the regulatory policies or market conditions, adjust the specific proposal relating to the issue and related matters in accordance with the opinion of the regulatory authorities; and
- (e) after completion of the issue, determine and approve matters relating to the listing of the relevant debentures.

9. **THAT:**

- (a) subject to paragraph (c) below, the exercise by the Board during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options which might require the exercise of such powers be hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) shall authorise the Board during the Relevant Period to make or grant offers, agreements and options which might require the exercise of such powers after the end of the Relevant Period;
- (c) the amount of additional domestic shares or overseas-listed foreign-invested shares (“H Shares”) (as the case may be) allotted, issued and dealt with or agreed conditionally or unconditionally to be allotted, issued and dealt with either separately or concurrently by the Board pursuant to the approval in paragraph (a), otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) any scrip dividend or similar arrangement providing for the allotment of shares in lieu of the whole or part of a dividend on shares in accordance with the Articles of Association of the Company, shall not exceed 20% of each of the Company’s existing domestic shares and H Shares (as the case may be) in issue at the date of passing this special resolution; and

NOTICE OF ANNUAL GENERAL MEETING

- (d) for the purpose of this special resolution numbered 9:

“Relevant Period” means the period from the passing of this special resolution numbered 9 until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the 12 month-period following the passing of these special resolutions; and
- (iii) the date of revocation or variation of the authority given to the Board under these special resolutions by a special resolution of the Company’s Shareholders in a general meeting.

“Rights Issue” means an offer of shares open for a period fixed by the Board to holders of shares on the register of members on a fixed record date in proportion to their holdings of such shares (subject to such exclusion or other arrangements as the Board may deem necessary or expedient in relation to fractional entitlements or having regard to any legal or practical restrictions or obligations under the laws of, or the requirement of, any recognised regulatory body or any stock exchange in any territory applicable to the Company) and an offer, allotment or issue of shares by way of rights shall be construed accordingly.

- (e) the Board be authorised to increase the registered capital of the Company as to reflect the issue of shares in the Company authorised under this special resolution numbered 9, and to make such appropriate and necessary amendments to the Articles of Association of the Company as they think fit to reflect such increases in the registered capital of the Company and to take any other action and complete any formality required to effect such increase in the registered capital of the Company.

By Order of the Board
China Telecom Corporation Limited
Wong Yuk Har
Company Secretary

Beijing, China, 9 April 2020

NOTICE OF ANNUAL GENERAL MEETING

Notes:

- (1) Details of the resolutions stated above are set out in the 2019 annual report and the circular dated 9 April 2020 of the Company. In relation to the special resolution No. 6 stated above, the Chinese version of the relevant proposed resolution shall prevail as the Articles of Association of the Company are written in Chinese and its English version is an unofficial translation for reference only.
- (2) The H Share Register of Members of the Company will be closed, for the purpose of determining shareholders' entitlement to attend the annual general meeting, from Sunday, 26 April 2020 to Tuesday, 26 May 2020 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the annual general meeting, all share transfers, accompanied by the relevant share certificates, must be lodged for registration with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, 24 April 2020. Holders of H Shares who are registered with Computershare Hong Kong Investor Services Limited on Tuesday, 26 May 2020 are entitled to attend the annual general meeting.
- (3) The Board of Directors of the Company has recommended a final dividend of HK\$0.125 per share (pre-tax) for the year ended 31 December 2019 and, if such proposed dividend distribution set out in resolution numbered 2 is approved by the shareholders, the final dividend will be distributed to those shareholders whose names appear on the Register of Members of the Company on Tuesday, 9 June 2020. The H Share Register of Members will be closed from Wednesday, 3 June 2020 to Tuesday, 9 June 2020 (both days inclusive). In order to be entitled to the final dividend, holders of H Shares who have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on Tuesday, 2 June 2020.
- (4) Each shareholder entitled to attend and vote at the annual general meeting may appoint one or more proxies to attend and vote on his behalf at the annual general meeting. A proxy need not be a shareholder of the Company. Each shareholder who wishes to appoint one or more proxies should read through the 2019 annual report and the circular dated 9 April 2020 of the Company.
- (5) To be valid, the form of proxy together with the power of attorney or other authorisation document (if any) signed by the authorised person or notarially certified power of attorney must be delivered to the Office of the Board of Directors of the Company (for holders of domestic shares) and to Computershare Hong Kong Investor Services Limited (for holders of H Shares) not less than 24 hours before the designated time for the holding of the annual general meeting or any adjournment thereof. The Office of the Board of Directors of the Company is located at 31 Jinrong Street, Xicheng District, Beijing 100033, PRC (Telephone: (8610) 5850 1800). Computershare Hong Kong Investor Services Limited is located at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the annual general meeting if he so wishes.
- (6) Shareholders intending to attend the annual general meeting shall return the attendance slip via hand delivery, mail or fax to the Office of the Board of Directors of the Company (for holders of domestic shares) and to Computershare Hong Kong Investor Services Limited (for holders of H Shares) on or before Tuesday, 5 May 2020.
- (7) Shareholders attending the annual general meeting in person or by proxy shall present their proof of identity. If the attending shareholder is a corporation, its legal representative or person authorised by the board of directors or other decision making authority shall present a copy of the relevant resolution of the board of directors or other decision making authority in order to attend the annual general meeting.
- (8) All resolutions proposed at the annual general meeting will be voted by poll.
- (9) The annual general meeting is expected to last for half a day and shareholders (in person or by proxy) attending the annual general meeting shall be responsible for their own transport and accommodation expenses.

NOTICE OF ANNUAL GENERAL MEETING

(10) PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING

According to the Joint Statement in relation to General Meetings in light of the Prevention and Control of Disease (Prohibition on Group Gathering) Regulation issued by The Stock Exchange of Hong Kong Limited and the Securities and Futures Commission and the Prevention of Coronavirus Disease 2019 (“COVID-19”) guidelines issued by the Centre for Health Protection of the Department of Health, the Company will implement precautionary measures against COVID-19 at the Annual General Meeting for the sake of health and safety of our Shareholders, Directors, staff and other participants which include but not limited to:

- compulsory body temperature checks at the main entrance of Grand Hyatt Hong Kong where the Annual General Meeting will be held. Any person who has a fever, i.e. with a body temperature shown on the hotel’s thermometer above 37 degrees Celsius, would not be allowed to access to the venue. Any denied entry to the venue shall also mean the person would not be allowed to attend the Annual General Meeting
- mandatory use of surgical face masks during the attendance at the Annual General Meeting
- the Company shall have the absolute discretion to refuse anyone who does not comply with the above precautionary measures, is subject to quarantine, has any flu-like symptoms or has travelled overseas within 14 days immediately before the Annual General Meeting, or has close contact with any person under quarantine or with recent overseas travel history access to the venue of the Annual General Meeting and attend the Annual General Meeting
- appropriate distance and space will be maintained and as such, the Company may limit the number of attendees at the Annual General Meeting as appropriate to avoid over-crowding
- the Company will not distribute corporate gifts or provide refreshments

In light of the continuing risks posed by the COVID-19 epidemic, the Company recommends Shareholders to appoint the Chairman of the Annual General Meeting as their proxy to vote according to their indicated voting instructions in lieu of attending the Annual General Meeting in person. Depending on the development of the COVID-19 epidemic, the Company may implement further precautionary measures and may make relevant adjustments and arrangements for the Annual General Meeting and will issue further announcement as appropriate.

(11) Shareholders are advised to call the Company’s hotline at (852) 2877 9777 or browse the Company’s website (www.chinatelecom-h.com) for the latest arrangements of the annual general meeting in the event that a Typhoon Signal No. 8 (or above), a Black Rainstorm Warning Signal or extreme conditions are in force on the day of the annual general meeting.

(12) The English translation of this Notice is for reference only, and in case of any inconsistency, the Chinese version shall prevail.

As at the date of this notice, the Board of Directors of the Company consists of Mr. Ke Ruiwen (as the chairman and chief executive officer); Mr. Chen Zhongyue, Mr. Liu Guiqing, Madam Zhu Min (as the chief financial officer) and Mr. Wang Guoquan (all as the executive vice presidents); Mr. Chen Shengguang (as the non-executive director); Mr. Tse Hau Yin, Aloysius, Mr. Xu Erming, Madam Wang Hsuehming and Mr. Yeung Chi Wai, Jason (all as the independent non-executive directors).